

**HB 1100 - DIGEST**

(SUBSTITUTED FOR - SEE 1ST SUB)

Creates the state financial aid account in the custody of the state treasurer. The primary purpose of the account is to ensure that all appropriations designated for financial aid through statewide student financial aid programs are made available to eligible students.

Requires the higher education coordinating board to deposit in the account all money received for the state need grant program established under RCW 28B.92.010, the state work-study program established under chapter 28B.12 RCW, the Washington scholars program established under RCW 28A.600.110, the Washington award for vocational excellence program established under RCW 28C.04.525, and the educational opportunity grant program established under chapter 28B.101 RCW.

Provides that expenditures from the account shall be used for scholarships to students eligible for the programs according to program rules and policies.

Declares that disbursements from the account are exempt from appropriations and the allotment provisions of chapter 43.88 RCW.

Provides that only the executive director of the higher education coordinating board or the executive director's designee may authorize expenditures from the account.